

Highlights

U.S. crude oil refinery inputs averaged 16.1 million barrels per day during the week ending November 4, 2022 which was 247,000 barrels per day more than the previous week's average. Refineries operated at 92.1% of their operable capacity last week. Gasoline production increased last week, averaging 9.8 million barrels per day. Distillate fuel production increased last week, averaging 5.2 million barrels per day.

U.S. crude oil imports averaged 6.5 million barrels per day last week, increased by 249 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.2 million barrels per day, 1.6% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 489,000 barrels per day, and distillate fuel imports averaged 328,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.9 million barrels from the previous week. At 440.8 million barrels, U.S. crude oil inventories are about 3% below the five year average for this time of year. Total motor gasoline inventories decreased by 0.9 million barrels from last week and are about 6% below the five year average for this time of year. Both Finished gasoline and blending components inventories decreased last week. Distillate fuel inventories decreased by 0.5 million barrels last week and are about 17% below the five year average for this time of year. Propane/propylene inventories decreased by 0.3 million barrels from last week and are 4% above the five year average for this time of year. Total commercial petroleum inventories decreased by

0.8 million barrels last week.

Total products supplied over the last four-week period averaged 20.8 million barrels a day, up by 2.7% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.8 million barrels a day, down by 6.5% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels a day over the past four weeks, up by 1.6% from the same period last year. Jet fuel product supplied was down 3.1% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$92.58 per barrel on November 4, 2022, \$4.73 above last week's price and \$11.33 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.232 per gallon, \$0.080 more than last week's price and \$0.774 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$4.551 per gallon, \$0.011 above last week's price and \$2.236 over a year ago.

The national average retail regular gasoline price increased to \$3.796 per gallon on November 7, 2022, \$0.054 above last week's price and \$0.386 over a year ago. The national average retail diesel fuel price increased to \$5.333 per gallon, \$0.016 per gallon higher than last week's price and \$1.603 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/4/22	10/28/22	11/5/21
Crude Oil Input to Refineries	15,729	15,628	15,106
Refinery Capacity Utilization (Percent)	90.3	89.7	85.7
Motor Gasoline Production	9,513	9,367	10,091
Distillate Fuel Oil Production	5,081	4,995	4,675

See Table 2.

Stocks (Million Barrels)

	11/4/22	10/28/22	11/5/21 ¹
Crude Oil (Excluding SPR) ²	440.8	436.8	435.1
Motor Gasoline ³	205.7	206.6	212.7
Distillate Fuel Oil ³	106.3	106.8	124.5
All Other Oils ⁴	470.5	473.9	460.4
Crude Oil in SPR	396.2	399.8	609.4
Total ⁴	1,619.5	1,623.9	1,842.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/4/22	10/28/22	11/5/21
Crude Oil	2,009	2,073	3,134
Petroleum Products	-3,812	-4,101	-3,272
Total	-1,804	-2,028	-138

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/4/22	10/28/22	11/5/21
Motor Gasoline	8,820	8,636	9,430
Distillate Fuel Oil	4,092	4,144	4,028
All Other Products	7,863	7,495	6,779
Total	20,774	20,275	20,238

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/4/22	10/28/22	11/5/21
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	92.58	87.85	81.25
Conv. Regular Gasoline - NYH	3.232	3.152	2.458
No. 2 Heating Oil - NYH	4.551	4.540	2.315
Ultra-Low Sulfur Diesel Fuel - NYH	4.801	4.870	2.455
Propane - Mont Belvieu	0.884	0.873	1.375

	Retail Prices		
	11/7/22	10/31/22	11/8/21
Motor Gasoline - Regular	3.796	3.742	3.410
Motor Gasoline - Midgrade	4.296	4.262	3.842
Motor Gasoline - Premium	4.641	4.600	4.101
On-Highway Diesel Fuel	5.333	5.317	3.730

See Table 10,11,12,14.

Data for the week ending November 4 reflect benchmarking to the October *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.